

Taxpayer's Checklist

PART A - IDENTIFICATION

_____ Complete this section fully.

PART B - EXEMPTION STATUS

_____ Birth Certificate OR copy of Drivers License

PART C - GROSS INCOME for TAX YEAR 2021

_____ Signed copy of *Federal Income Tax Returns*
OR IRS *Verification of Non-filing* form
is required.

_____ Signed copy of *Massachusetts State Tax Returns*
OR signed Form M-4506 is required.

_____ Social Security Benefit Statement - Form SSA-1099

_____ Pension & Retirement Statements - Form 1099-R

_____ Interest Statements - Form 1099-INT

_____ Dividend Statements - Form 1099-DIV

_____ All other source of income documentation

PART D - ASSETS - BALANCES AS OF JULY 1, 2022

(All pages of statements must be provided)

_____ Bank Account Statement(s)

_____ Certificate of Deposit(s)

_____ Retirement/IRA's/401K's Statement

_____ Stock/Bonds/Mutual Statement

_____ Any other Net Asset Statements

PART E - SIGNATURE

Taxpayer's Guide to Real Estate Tax Exemptions In the Town of Monson

Clause 41C - Elderly Persons

**(70 years of age or older)
(Income & Asset Driven)**



Board of Assessors
110 Main Street - Suite 106
Monson, MA 01057
(413) 267-4120

(Updated April 2022 for FY23)

Ownership & Domicile on July 1, 2022

Must own and occupy the property on July 1 of the tax year. Must have been continuously domiciled in Massachusetts for the 10 years preceding the application and have owned and occupied the property or other property in Massachusetts for 5 years.

1. To satisfy ownership requirements you must own your home solely, as joint owner or as a tenant in common. However, if ownership is joint or a tenancy in common with someone other than a spouse, the exemption amount is reduced proportionately.
2. The holder of a life estate satisfies the ownership requirement.
3. If the domicile is held in a trust, a person can only satisfy the ownership interest if he/she:
 - A) Is a trustee or co-trustee of that trust **AND**
 - B) Is a beneficiary of that trust. (Declaration of Trust must be included in your application, if applicable)

Applications

Applications will be accepted starting July 1, 2022. The deadline to file is April 1, 2023 or 3 months after the actual tax bills are mailed, whichever is later. Applications must be filed annually with the Board of Assessors.

CLAUSE - 41C

(THIS EXEMPTION IS BASED ON INCOME & ASSETS)

EXEMPTION AMOUNT - \$750

Age Requirement: An individual must be (a) 70 years or older or (b) joint owner with a spouse 70 years or older as of July 1 of the tax year.

2021 Gross Income

| | <u>SINGLE</u> | <u>MARRIED</u> |
|---------------------------------|------------------------|------------------------|
| Maximum Income | \$23,201 | \$35,802 |
| <u>Less S.S. Deduction</u> | <u>-5,201</u> | <u>-7,802</u> |
| Maximum Allowable Income | <u>\$18,000</u> | <u>\$28,000</u> |

Assets as of July 1, 2022

| | | |
|---------------------------------|------------------------|------------------------|
| Maximum Allowable Assets | <u>\$35,000</u> | <u>\$50,000</u> |
|---------------------------------|------------------------|------------------------|

Please Note: Net Assets are the balances of any bank accounts, IRA's, 401K's, CD's, stock /bond accounts, etc. (If your name is on any account for **anyone else**, those assets are considered yours and you must report them).

Clause 41C-The value of your **domicile** and **automobile** are **not** included in your net assets.

(Chapter 184 Section 51 of the Acts of 2002, Amending G.L. Chapter 59, Section 5 (41C))